

**Press Release**

**Financial Results for the Quarter ended June 30, 2024**

The Board of Directors of Union Bank of India today approved the accounts of the Bank for the Quarter ended June 30, 2024.

**Key Highlights in Q1FY25**

**1. Strong Financial Performance:**

Net Profit of the Bank increased by 13.68% on YoY basis during Q1FY25. Net interest income of Bank grew by 6.47% on YoY basis during Q1FY25.

**2. Bank continues to demonstrate a strong Liability franchise:**

Domestic deposits have increased by 8.52% YoY. Bank now have a total deposits base of Rs.12,24,191 Crores as on June 30, 2024.

**3. Business Growth gaining momentum:**

Total Business of the Bank increased by 9.76% YoY, wherein Gross Advances increased by 11.46% YoY & Total Deposit grew by 8.52% YoY. Bank has a total Business of Rs.21,36,405 Crores as on June 30, 2024.

**4. Growth in Retail, Agri and MSME (RAM) segments:**

RAM Segment of the Bank increased by 14.53% YoY, where 12.28% growth in Retail, 23.00% growth in Agriculture and 7.21% growth in MSME advances is achieved on YoY basis. RAM advances as a percent of Domestic Advances stood at 57.83%.

**5. Reduction in NPA:**

Gross NPA (%) reduced by 280 bps on YoY basis to 4.54% and Net NPA (%) reduced by 68 bps on YoY basis to 0.90% as on 30.06.2024.

**6. Strong Capital Ratios:**

CRAR improved from 15.95% as on 30.06.2023 to 17.02% as on 30.06.2024. CET1 ratio improved to 13.81% as on 30.06.2024 from 12.34% as on 30.06.2023.

**7. Improved Returns:**

Bank's Return on Assets & Return on Equity stands at 1.06% and 15.70% respectively during Q1FY25.

**Key Summary of Results**

In Rs. Crores	Q1FY24	Q4FY24	Q1FY25	YoY%	QoQ%
Interest Income	23,478	26,350	26,364	12.29	0.05
Interest Expenses	14,638	16,913	16,952	15.81	0.23
Net Interest Income	8,840	9,437	9,412	6.47	-0.26
Non-Interest Income	3,903	4,707	4,509	15.53	-4.21
NIM %	3.13	3.09	3.05	-8 bps	-4 bps
Operating Profit	7,179	6,533	7,785	8.44	19.16
Total Provisions	3,943	3,222	4,106	4.13	27.44
Profit After Tax	3,236	3,311	3,679	13.68	11.11

Rs. (In Crores)	Q1FY24	Q4FY24	Q1FY25	YoY%	QoQ%
<b>Balance Sheet</b>					
Global Advances	8,18,457	9,04,884	9,12,214	11.46	0.81
<i>Domestic Advances</i>	7,93,448	8,73,632	8,78,797	10.76	0.59
<i>W/w Retail</i>	1,62,373	1,77,488	1,82,316	12.28	2.72
<i>Agriculture</i>	1,53,615	1,83,833	1,88,939	23.00	2.78
<i>MSME</i>	1,27,745	1,35,748	1,36,951	7.21	0.89
<i>RAM advances</i>	4,43,733	4,97,069	5,08,206	14.53	2.24
Deposits	11,28,052	12,21,528	12,24,191	8.52	0.22
<i>W/w CASA</i>	3,85,084	4,10,134	3,99,480	3.74	-2.60
<i>Retail Term Deposits</i>	4,36,386	4,51,363	4,62,211	5.92	2.40
<i>CASA Ratio (%) - domestic</i>	34.60	34.20	33.40	-120 bps	-80 bps
GNPA	60,104	43,098	41,423	-31.08	-3.89
NNPA	12,138	8,990	7,902	-34.90	-12.10

Ratios (%)	Q1FY24	Q4FY24	Q1FY25	YoY bps	QoQ bps
<b>Asset Quality</b>					
GNPA	7.34	4.76	4.54	-280	-22
NNPA	1.58	1.03	0.90	-68	-13
PCR	90.86	92.69	93.49	263	80
TPCR	79.80	79.14	80.92	112	178
Credit Cost	0.97	0.66	0.73	-24	7
CET-1 ratio	12.34	13.65	13.81	147	16
Tier-1 ratio	13.86	15.00	15.13	127	13
CRAR	15.95	16.97	17.02	107	5

#### Network:

-  8,473 Branches including foreign branches
-  9,342 ATMs
-  20,646 BC points
-  135 MLPs (MSME Loan Points)
-  138 RLPs (Retail Loan Points)
-  54 ALPs (Agriculture Loan Points)
-  98 Union MSME First Branches
-  1,685 Gold Loan Points
-  16 LCBs & 37 MCBs
-  6 SAMBs & 30 ARBs

#### Financial Inclusion schemes:

Financial Inclusion schemes launched by GOI with an aim to eliminate barriers and provide economically priced financial services to the less accessible sections of the society through government-backed schemes like PMJJBY, PMSBY, PMJDY and APY.

#### Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY):

This is a Government- backed insurance scheme; where 1.29 lakhs new enrollments were done by the Bank for the quarter ended June 30, 2024.

**Pradhan Mantri Suraksha Bima Yojana (PMSBY):**

This is Government- backed accidental insurance scheme; where 3.57 lakhs new enrollments were done by the Bank for the quarter ended June 30, 2024.

**Pradhan Mantri Jan Dhan Yojana (PMJDY):**

Our bank is instrumental in opening 2.99 Crores accounts under PMJDY Scheme with balance of Rs. 10,669 Crores as on 30.06.2024. The corresponding figure was 2.84 Crores account with balance of Rs. 9,002 Crores as on 30.06.2023.

**Atal Pension Yojana (APY):**

APY is a pension scheme, primarily targeted at the individuals working in unorganized sector, 1.86 lakh new enrollments were done by Bank for the quarter ended June 30, 2024.

**Union Nari Shakti Scheme for Women Entrepreneurs:**

Sanctioned 3,652 Applications for Rs.417 crores during Q1 FY25

**Credit facility towards Green initiatives: -**

- 1) Renewable Energy Sector: -Sanctioned Rs. 26,853 crores as on 30.06.2024**
- 2) Union Green Miles: -Sanctioned amount Rs. 525 crores as on 30.06.2024**

Date: July 19, 2024

Place: Mumbai

PRESS RELEASE